

USD Crude Palm Oil Futures (FUPO)

Exchange	BMD
Underlying Instrument	USD Crude Palm Oil
Contract Size	25 metric tons
Minimum Price Fluctuation	USD0.25 per metric ton
Settlement Methodology	Cash Settled
Daily Price Limits	<p>A +/- 10% limit from the Settlement Prices of the preceding trading day will apply for all contract months, except for the spot month. When at least 3 non-spot month contracts are trading at the 10% limit, a 10 minute Cooling Off period will apply for all quoted months (except spot month as there are no price limits for spot month contract) during which trading shall only take place within the 10% Limit. Following the Cooling Off period, all quoted months shall be interrupted for 5 minutes, after which the price limit will be expanded to +/-15%.</p> <p>The 10% price limit will apply for the rest of the 1st trading session if the price limit is triggered less than 30 minutes before the end of session, and the price limit will be expanded to 15% for the 2nd trading session.</p> <p>If the 10% limit is triggered less than 30 minutes before the end of the 2nd trading session, the 10% limit will apply for the rest of the trading day.</p>
Contract Months	Spot month and the next 5 succeeding months, and thereafter, alternate months up to 24 months ahead
Trading Hours	<p>First trading session: Malaysian Time: 10:30 a.m. to 12:30 p.m.</p> <p>Second trading session: Malaysian Time: 3:00 p.m. to 6:00 p.m.</p>
Speculative Position Limit	<p>Maximum number of net long or net short positions to be held:</p> <p>500 contracts for the spot month</p> <p>5,000 contracts for any single contract month except for the spot month</p> <p>8,000 contracts for all contract months combined</p>
Final Trading Day and Maturity Date	Contract expires at noon on the 15th day of the spot month, or if the 15th is a nonmarket day, the preceding Business Day.
Final Settlement	Cash settlement based on the Final Settlement Value.

Final Settlement Price

The average price of the Daily Spot Month Settlement Price of the FCPO on the last 5 Business Days prior to the expiration including the Final Trading Day.

The mid exchange rate of USD/MYR as at 6.00pm on each of the 4 Business Days prior to the Final Trading Day taken from Bank Negara Malaysia shall be used as the conversion price for the calculation of FCPO Daily Spot Month Settlement Value (Mid price USD/MYR multiplied by the Daily Spot Month Settlement Price of FCPO).

The mid Exchange rate of USD/MYR as at noon will be used for calculation of Daily Spot Month Settlement Price for the Final Trading Day.

The FUPO Final Settlement Value shall be the average of the converted FCPO Daily Spot Month Settlement Prices rounded to the nearest 25 cents.